

HCS SCS SB 385 -- WORKERS' COMPENSATION

This bill changes the premium tax charged on the discounted portion of high-deductible workers' compensation policies to an "administrative surcharge." A late-payment charge of 0.5% will apply to late payments of the surcharge and interest for late payments will accrue at a rate of 1.5% for each month the payment is delinquent. Records required to be filed with the Division of Workers' Compensation pursuant to this law will be closed records. The bill does not apply to self-insureds. The division will start collecting the surcharge on January 1, 2004.